

RECORDATION NO.

23981-JJ
FILED

SEP 29 06

2:42 PM

SURFACE TRANSPORTATION BOARD

Law Offices of
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600 Baltimore Avenue
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Towson, MD 21204
(202) 466-6532
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September 29, 2006

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed for efileing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated as of September 29, 2006. The primary document to which this is connected is recorded under Recordation No. 23981. We request that one copy of this document be recorded under Recordation No. 23981-JJ.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of one GP-18 locomotive numbered I&O 71, and two GP-30M locomotives numbered IORY 87 and CERA 2252.

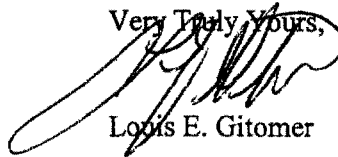
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A fee of \$34.00 is enclosed. Please return the original to:

Louis E. Gitomer
600 Baltimore Avenue
Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering one GP-18 locomotive numbered I&O 71, and two GP-30M locomotives numbered IORY 87 and CERA 2252.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'L. Gitomer', is written over the typed name.

Louis E. Gitomer

Enclosures

SEP 29 '06 2:42PM

Release from Surface Transportation Board Filed Encumbrance SURFACE TRANSPORTATION BOARD

Release herein is made to the Amended and Restated Credit Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Amended Credit Agreement"), dated as of September 29, 2004, made by RailAmerica Transportation Corp., a Delaware corporation (the "Company"), RailAmerica, Inc., Palm Beach Rail Holding, Inc., RailAmerica Canada Corp., and RaiLink, Ltd., the various financial institutions as are or may become parties thereto (collectively, the "Lenders"), UBS Warburg LLC, as Sole Arranger and Bookrunner, UBS AG, Stamford Branch as the Administrative Agent for the Lenders, and The Bank of Nova Scotia, as Collateral Agent (in such capacity, the "Collateral Agent") for the Lenders. Unless otherwise defined herein, capitalized terms used herein and in the Schedule hereto have the meanings provided in the Amended Credit Agreement.

The Collateral Agent hereby releases the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of:

I&O 71 GP18
IORY 87 GP30M
CERA 2252 GP30M

that were recorded with the Surface Transportation Board under Recordation Number 23981.

Dated as of September 29, 2006.

Ernestine Stephens
ERNESTINE STEPHENS
Notary Public, State of New York
No. 018110595
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires June 1, 2008

THE BANK OF NOVA SCOTIA,
As Collateral Agent

By: *[Signature]*
Title: *Managing Director*

State of NY)
County of NY) ss.

State of NY)
County of NY) ss.

On this 28th day of September 2006, before me Todd Miller the undersigned Notary Public, personally appeared _____ personally known to me to be the person who executed the within instrument as Managing Director on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

My Commission expires June 1, 2008 Notary Public for Ernestine Stephens

ERNESTINE STEPHENS
Notary Public, State of New York
No. 01st 6110595
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires June 1, 2008